

Approved

MINUTES OF SPECIAL MEETING

Pawtucket Redevelopment Agency

175 Main Street, Pawtucket, RI 02860

September 27, 2011 @ 12:15 p.m.

1. ROLL CALL:

Vice Chairman Roger Lemoie, called the meeting to order at 12:20 p.m. and on a roll call vote, the following Members answered present:, Larry Monastesse, Roger Lemoie, John Baxter, Francis Crawley, and William F. Harty, Jr., Chairman.

Also present were: Michael P. Davolio, Executive Director, Barney S. Heath, Assistant Director, Linda Elliott, Rehabilitation Coordinator, R. Kevin Horan, PRA Attorney, Tina Melo, Susan Rivet, Susan Aitchenson and Drew Kaplan, Women's Development Corporation.

2. PUBLIC INPUT:

None

3. MINUTES OF PREVIOUS MEETING:

Upon a motion by Mr. Baxter, seconded by Mr. Crawley, the minutes

from August 30, 2011 PRA meeting were unanimously approved.

4. BILLS:

Upon a motion by Mr. Crawley, seconded by Mr. Baxter and unanimously approved, bills totaling \$81,355.60 were approved for payment.

5. REPORTS:

(A) Residential Rehabilitation Loan Program:

Mr. Heath reported that both programs are getting inquiries but would like to run another ad in the Valley Breeze.

(B) Loan Delinquencies:

Attorney Horan reported that October 19th is the court date for Maria Felix on her default of the PRA loan.

Mr. Heath reported that he will speak with Toyin Wilcox on her two PRA loans.

6. RETURNING BUSINESS:

(A) Chester Building:

(1) Financial Statements:

Mr. Heath presented the August 2011 financial statements.

(2) Chester Building Update:

a. Signage Program Proposal:

Mr. Heath reported that Attorney Garan has removed the sign on the window in front of the building. Mr. Heath also reported that Matt Regan has an amendment to the original contract from \$1,250 to the current contract amount of \$3,450 for the new signage program for 175 Main Street.

Upon a motion by Mr. Baxter and seconded by Mr. Crawley, and was unanimously approved a resolution amending the graphic contract with Mr. Regan was authorized.

b. Vacant Space Update:

A presentation was given from Ms. Tina Mello. Ms. Mello stated that she is interested in renting space at 175 Main Street for her Mello International Website which is an artist co-op gallery. Ms. Mello stated her products are one of kind and would bring atmosphere into the City of Pawtucket. Ms. Mello stated her current business is now in

Cumberland and has been very successful.

c. RIPTA:

Mr. Davolio reported that he would like to relocate the RIPTA bus depot from 175 Main Street to Exchange Street and put in a coffee shop into the RIPTA space. Mr. Davolio will be meeting with RIPTA in the next week to discuss this further.

Attorney Horan reported for full disclosure that he does the government relations work for RIPTA at the State House.

d. Visitor Center:

Mr. Davolio reported that with the City Council budget cut for the Visitor Center and the loss of the other fundings, the Visitor Center may have hours of operation changed.

(B) Property Disposition Updates:

1. 335 Main Street (Old Colony Bank):

Mr. Heath reported that PCDC has a designated developer's agreement with PRA for 1 year which ends at the end of the month. The PCDC is requesting an extension to this due to the fact they are

waiting for the tax credit.

Upon a motion made by Mr. Baxter and seconded by Mr. Monastesse and was unanimously approved, an extension for the developer's agreement was approved until January 2012.

2. Front Street:

Mr. Heath reported this property will soon be transferred.

3. 354 Pine Street:

Mr. Heath reported he is awaiting the results from the chemical testing which were done in the ground.

(C) Litigation Matters:

1. Silver Top Diner:

Attorney Horan stated the trial calendar is scheduled for November, 2011.

(D) Foreclosure Response Program Update:

1. 242-244 Cottage Street:

Mr. Heath reported that this project is complete and are waiting for a closing to occur.

2. 116-118 Prospect Street:

A resolution for on-call architects is being prepared for this property.

(E) PRA Commercial Loan Requests:

1. McDevitt Building, 23 Broad Street:

Mr. Heath stated that they are looking into a loan for elevator and fire code updates. Mr. Heath reported he received a letter from the owner attaching his tax return and the gross rents for the building as well as his two tenants. One tenant being the dentist on the second floor who is in need of an elevator. Mr. Heath stated the elevator cost is \$55,000, fire proofing the stairwell is \$30,000 and the fire alarm system cost is \$30,000. Also, approximately \$5,000 for architectural plans which will be needed. Mr. Heath stated the building is appraised at \$650,000.

Mr. Heath reported that three bids will be needed for this work to be done before approving any loan.

Upon a motion by Mr. Crawley and seconded by Mr. Baxter and was unanimously approved and was authorized for a loan to be given

subject to 5% at 15 years and a cap of \$100,000.

2. The Blackstone:

Mr. Heath reported he has not heard from them since the letter went out regarding the loan commitment.

7. NEW BUSINESS:

(a) Presentation by Ms. Susan Aitcheson, Vice-President, Women's Development Corporation:

Ms. Aitcheson stated that the Women's Development Corporation is a non profit housing development corporation which consists of 5 houses / 3 deckers off of West Avenue and Main Street. Ms. Aitcheson reported that RI Housing is a limited partner who is the one to have purchased the tax credits on this project. RI Housing is the 1st mortgage and has no plans on refinancing on the close out of this debt. Mr. Heath stated that PRA is in 2nd position at \$324,000 with \$64,000 of accrued interest on this debt of approximately \$325,000 on a non performing loan. Mr. Harty suggested that Attorney Horan get in touch with RI Housing and come to some sort of payment arrangement on repaying this loan back to the PRA.

(b) Resolution to approve list of On-Call Architects:

Mr. Heath presented a resolution for a RFP to be awarded for a 3 year period for on-call architects.

Upon a motion made by Mr. Crawley and seconded by Mr. Monastesse and was unanimously approved, it was authorized for a 3 year period for RFP on-call architects.

(c) Resolution to approve a one year contract with S.J. Associates:

Mr. Heath presented a resolution on a one year contract with S.J. Associates.

Upon a motion made by Mr. Baxter and seconded by Mr. Crawley and was unanimously approved, a one year contract with S.J. Associates for the PRA bookkeeping.

(d) Resolution granting extension for Pawtucket Citizens Development Corporation “designated developer” status for 335 Main Street:

Mr. Heath presented a resolution for a designated developer for the 335 Main Street.

Upon a motion made by Mr. Baxter and seconded by Mr. Monastesse and was unanimously approved for PCDC “designated developer” status and a one year extension until the end of January, 2012.

(e) Personnel Evaluation Update:

Mr. Heath stated that the City is about to undertake city evaluations for non union employees.

8. NEXT MEETING:

The next meeting will be held on Tuesday, October 25, 2011 at 12:15 p.m.

9. ADJOURNMENT:

There being no further business, upon a motion by Mr. Baxter, seconded by Mr. Lemoie and unanimously approved, the meeting was adjourned at 2:10 p.m.